

## ***Financial Statements***

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## Fiscal Year 2018 Projected Financial Statement

		Common wealth Transport ation	General Fund	Workforce Training	Mass Tourism	Gaming Local Aid Fund	Stabilization and Other Funds
FINANCIAL STATEMENT	All Funds						
Budgeted Funds (in millions)							
<b><u>FISCAL YEAR 2018 BEGINNING BALANCES</u></b>							
Undesignated Fund Balance	38.4	0.0	0.0	0.0	0.0	0.0	38.4
Stabilization Fund Balance	1,302.9	0.0	0.0	0.0	0.0	0.0	1,302.9
Designated for Continuing Appropriations into FY2018	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Designated for Debt Service	16.7	0.0	0.0	16.7	0.0	0.0	0.0
<b>Subtotal, Fiscal Year 2018 Beginning Balances</b>	<b>1,358.0</b>	<b>0.0</b>	<b>0.0</b>	<b>16.7</b>	<b>0.0</b>	<b>0.0</b>	<b>1,341.3</b>
<b><u>CURRENT YEAR REVENUES AND OTHER SOURCES</u></b>							
Gross Tax Revenues	27,358.0	25,928.7	22.9	1,353.9	0.0	0.0	52.5
Sales Tax Dedicated to the MBTA	-1,021.6	-1,021.6	0.0	0.0	0.0	0.0	0.0
Annual State Contribution to State Pension System	-2,394.5	-2,394.5	0.0	0.0	0.0	0.0	0.0
Sales Tax Dedicated to the SBA	-861.6	-861.6	0.0	0.0	0.0	0.0	0.0
Workforce Training Fund	-22.9	0.0	-22.9	0.0	0.0	0.0	0.0
<b>Subtotal: Net Tax Revenue Available for Budget</b>	<b>23,057.4</b>	<b>21,651.0</b>	<b>0.0</b>	<b>1,353.9</b>	<b>0.0</b>	<b>0.0</b>	<b>52.5</b>
Federal Reimbursements	11,437.0	11,430.8	0.0	0.0	0.0	0.0	6.2
Departmental Revenue	4,458.2	3,736.4	0.0	699.5	0.0	0.0	22.3
Consolidated Transfers	2,087.3	1,948.9	0.0	40.0	0.0	64.4	34.0
<b>Subtotal, Fiscal Year 2018 Revenues</b>	<b>41,039.9</b>	<b>38,767.1</b>	<b>0.0</b>	<b>2,093.4</b>	<b>0.0</b>	<b>64.4</b>	<b>115.0</b>
<b>Total, Fiscal Year 2018 Available Resources</b>	<b>42,397.9</b>	<b>38,767.1</b>	<b>0.0</b>	<b>2,110.1</b>	<b>0.0</b>	<b>64.4</b>	<b>1,456.3</b>
<b><u>EXPENDITURES AND USES</u></b>							
Estimated Spending	40,916.1	38,791.9	0.0	2,021.4	0.4	64.3	38.1
Collective Bargaining Contingency Reserve	44.2	44.2	0.0	0.0	0.0	0.0	0.0
<b>Total, Fiscal Year 2018 Expenditures</b>	<b>40,960.3</b>	<b>38,836.1</b>	<b>0.0</b>	<b>2,021.4</b>	<b>0.4</b>	<b>64.3</b>	<b>38.1</b>
<b><u>END OF FISCAL YEAR RESERVED BALANCES</u></b>							
Designated for Continuing Appropriations	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Designated for Debt Service	16.7	0.0	0.0	16.7	0.0	0.0	0.0
<b>Fiscal Year 2018 UNDESIGNATED FUND BALANCE</b>	<b>1,420.9</b>	<b>-69.0</b>	<b>0.0</b>	<b>72.0</b>	<b>-0.4</b>	<b>0.0</b>	<b>1,418.2</b>
Fund Balance Deficit Elimination Transfers	0.0	71.6	0.0	-72.0	0.4	0.0	0.0
<b>UNDESIGNATED FUND BALANCE</b>	<b>1,420.9</b>	<b>2.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1,418.2</b>
Balances Reserved in Other Budgeted Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>CONSOLIDATED NET SURPLUS</b>	<b>2.6</b>	<b>2.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b><u>FISCAL YEAR 2018 ENDING BALANCES</u></b>							
Undesignated Fund Balance	19.5	2.6	0.0	0.0	0.0	0.0	16.9
Stabilization Fund Balance	1,401.3	0.0	0.0	0.0	0.0	0.0	1,401.3
Designated for Continuing Appropriations into FY2019	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Designated for Debt Service	16.7	0.0	0.0	16.7	0.0	0.0	0.0
<b>Totals, Fiscal Year 2018 Ending Balances</b>	<b>1,437.6</b>	<b>2.6</b>	<b>0.0</b>	<b>16.7</b>	<b>0.0</b>	<b>0.0</b>	<b>1,418.2</b>

**\*\*Totals may not add due to rounding**

## Fiscal Year 2017 Projected Financial Statement

FINANCIAL STATEMENT	All Funds	General Fund	Workforce Training	Commonwealth Transportation Fund	Mass Tourism	Gaming Local Aid Fund	Stabilization and Other Funds
Budgeted Funds (in millions)							
<b><u>FISCAL YEAR 2017 BEGINNING BALANCES</u></b>							
Undesignated Fund Balance	64.4	0.0	0.0	0.0	0.0	0.0	64.4
Stabilization Fund Balance	1,291.5	0.0	0.0	0.0	0.0	0.0	1,291.5
Designated for Continuing Appropriations into FY2017	109.4	103.9	0.0	0.0	0.0	0.0	5.5
Designated for Debt Service	16.7	0.0	0.0	16.7	0.0	0.0	0.0
<b>Subtotal, Fiscal Year 2017 Beginning Balances</b>	<b>1,482.0</b>	<b>103.9</b>	<b>0.0</b>	<b>16.7</b>	<b>0.0</b>	<b>0.0</b>	<b>1,361.4</b>
<b><u>CURRENT YEAR REVENUES AND OTHER SOURCES</u></b>							
Gross Tax Revenues	26,181.0	24,825.1	23.1	1,331.8	0.0	0.0	1.0
Sales Tax Dedicated to the MBTA	-992.2	-992.2	0.0	0.0	0.0	0.0	0.0
Annual State Contribution to State Pension System	-2,198.1	-2,198.1	0.0	0.0	0.0	0.0	0.0
Sales Tax Dedicated to the SBA	-813.2	-813.2	0.0	0.0	0.0	0.0	0.0
Workforce Training Fund	-23.1	0.0	-23.1	0.0	0.0	0.0	0.0
<b>Subtotal: Net Tax Revenue Available for Budget</b>	<b>22,154.4</b>	<b>20,821.6</b>	<b>0.0</b>	<b>1,331.8</b>	<b>0.0</b>	<b>0.0</b>	<b>1.0</b>
Federal Reimbursements	10,967.5	10,945.7	0.0	0.0	0.0	0.0	21.8
Departmental Revenue	4,192.4	3,483.4	0.0	688.3	0.0	0.0	20.7
Consolidated Transfers	2,243.6	2,139.0	0.0	40.0	0.0	64.4	0.2
<b>Subtotal, Fiscal Year 2017 Revenues</b>	<b>39,557.8</b>	<b>37,389.7</b>	<b>0.0</b>	<b>2,060.1</b>	<b>0.0</b>	<b>64.4</b>	<b>43.7</b>
<b>Total, Fiscal Year 2017 Available Resources</b>	<b>41,039.8</b>	<b>37,493.6</b>	<b>0.0</b>	<b>2,076.8</b>	<b>0.0</b>	<b>64.4</b>	<b>1,405.1</b>
<b><u>EXPENDITURES AND USES</u></b>							
Estimated Spending	39,693.2	37,470.1	0.0	2,094.5	0.4	64.4	63.8
<b>Total, Fiscal Year 2017 Expenditures</b>	<b>39,693.2</b>	<b>37,470.1</b>	<b>0.0</b>	<b>2,094.5</b>	<b>0.4</b>	<b>64.4</b>	<b>63.8</b>
<b><u>END OF FISCAL YEAR RESERVED BALANCES</u></b>							
Designated for Continuing Appropriations	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Designated for Debt Service	16.7	0.0	0.0	16.7	0.0	0.0	0.0
Fiscal Year 2017 UNDESIGNATED FUND BALANCE	1,329.9	23.5	0.0	-34.4	-0.4	0.0	1,341.3
Fund Balance Deficit Elimination Transfers	0.0	-34.8	0.0	34.4	0.4	0.0	0.0
<b>UNDESIGNATED FUND BALANCE</b>	<b>1,329.9</b>	<b>-11.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1,341.3</b>
Balances Reserved in Other Budgeted Funds	1,341.3	0.0	0.0	0.0	0.0	0.0	1,341.3
Anticipated Spending and Revenue Management	11.3	11.3	0.0	0.0	0.0	0.0	0.0
<b>CONSOLIDATED NET SURPLUS</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b><u>FISCAL YEAR 2017 ENDING BALANCES</u></b>							
Undesignated Fund Balance	38.3	0.0	0.0	0.0	0.0	0.0	38.3
Stabilization Fund Balance	1,302.9	0.0	0.0	0.0	0.0	0.0	1,302.9
Designated for Continuing Appropriations into FY2018	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Designated for Debt Service	16.7	0.0	0.0	16.7	0.0	0.0	0.0
<b>Totals, Fiscal Year 2017 Ending Balances</b>	<b>1,358.0</b>	<b>0.0</b>	<b>0.0</b>	<b>16.7</b>	<b>0.0</b>	<b>0.0</b>	<b>1,341.3</b>

\* Refer to the Commonwealth Information Statement Dated November 1, 2016 for more information

\*\*Totals may not add due to rounding

## Fiscal Year 2016 Financial Statement

<u>FINANCIAL STATEMENT</u>	
Budgeted Funds (in millions)	
<u>FISCAL YEAR 2016 BEGINNING BALANCES</u>	All Funds
Reserved or Designated	226.0
Stabilization Fund Balance	1,252.4
Undesignated Fund Balance	92.3
<b>Subtotal, Fiscal Year 2015 Beginning Balances</b>	<b>1,570.7</b>
 CURRENT YEAR REVENUES AND OTHER SOURCES	
Gross Tax Revenues	25,424.4
Sales Tax Dedicated to the MBTA	-986.2
Annual State Contribution to State Pension System	-2,001.1
Sales Tax Dedicated to the SBA	-798.5
Workforce Training Fund	-22.8
Subtotal: Net Tax Revenue Available for Budget	21,615.8
Federal Reimbursements	10,642.7
Departmental Revenue	4,257.2
Consolidated Transfers	1,848.7
<b>Subtotal, Fiscal Year 2016 Revenues</b>	<b>38,364.4</b>
<b>Total, Fiscal Year 2016 Available Resources</b>	<b>39,935.1</b>
 <b>Total, Fiscal Year 2016 Expenditures</b>	<b>38,453.1</b>
 <u>Fiscal Year 2016 Ending Balances</u>	
Undesignated Fund Balance	64.5
Stabilization Fund Balance	1,291.5
Designated for Continuing Appropriations into FY2017	126.0
<b>Totals, Fiscal Year 2016 Ending Balances</b>	<b>1,482.0</b>

*\* Refer to the Commonwealth Information Statement Dated November 1, 2016 for more information*

